

17 July, 2020

Swedbank's Interim report for the second quarter 2020

Swedbank's President and CEO Jens Henriksson comments:

"Swedbank posted a strong result in very uncertain times."

Second quarter 2020 compared with first quarter 2020:

- Higher net interest income due to higher business volumes
- Lower income from cards and asset management negatively affected net commission income
- Positive net gains and losses on financial items due to positive valuation effects and high customer activity
- Lower investigation related expenses due to Covid-19
- Lower provisions for expected credit impairments related to the effects of Covid-19 • Solid capital and liquidity buffers

Financial information SEKm	Q2 2020	Q1 2020	%	Jan-Jun 2020	Jan-Jun 2019	%
Total income	12 076	10 232	18	22 308	22 778	-2
Net interest income	6 886	6 686	3	13 572	13 028	4
Net commission income	2 925	3 223	-9	6 148	6 272	-2
Net gains and losses on financial items	1 398	-322		1 076	1 954	-45
Other income ¹⁾	867	645	34	1 512	1 524	-1
Total expenses	4 843	9 370	-48	14 213	9 271	53
<i>of which administrative fine</i>		4 000		4 000	0	
Profit before impairment	7 233	862		8 095	13 507	-40
Impairment of intangible and tangible assets		0			2	
Credit impairment	1 235	2 151	-43	3 386	327	
Tax expense	1 154	398		1 552	2 562	-39
Profit for the period attributable to the shareholders of Swedbank AB	4 845	-1 687		3 158	10 606	-70
Earnings per share, SEK, after dilution	4.31	-1.50		2.81	9.46	
Return on equity, %	13.5	-4.8		4.4	15.9	
C/I ratio	0.40	0.92		0.64	0.41	
Common Equity Tier 1 capital ratio, %	16.4	16.1		16.4	16.1	
Credit impairment ratio, %	0.28	0.51		0.40	0.04	

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This announcement involves the disclosure of inside information

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